

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

PRICE 6D.



NOTICES TO CORRESPONDENTS.

We are desirous of collecting a list of all the Share-Purchasers in England, Wales, and Scotland, distinguishing those who have got shares, and make suitable lists; likewise a list of the principal firms for making machinery, and who have not; and also a list of those engaged in the production of copper, lead, and the pig-iron, with the names of all their firms (that is, for iron, copper, &c.) and respective addresses, or as many of them as possible. We shall feel deeply indebted to those correspondents who may assist us in procuring the required details, or in directing our attention to the most probable sources for obtaining them.

OUR SHARE LIST.—We can only say, in reply to the numerous communications we have received complaining of inaccuracy, that every exertion is used to obtain the best information; and we are well disposed to leave blank all shares, where we have not the assurance of business having been transacted at the price quoted. We find, however, on testing the probability of this course, that our readers would rather get a list of shares, and then correct it, than have a list of shares, and then correct it. We can only repeat, that we are at all times anxious to acquire information, and ready to correct any error—but it is too much to expect that we should give a price which will be alike satisfactory both to the buyer and seller in perspective. We fear that in furnishing prices, parties are too often influenced by private interests. We have heard of "bids" and "bids" on the Stock Exchange—and most certain is it that bids under that denomination are to be found "out of doors." We say this in good humour to our friends to whom we are indebted for the return of the prices of shares. It is only natural, we admit, that each should consider "Number One"—but, at the same time, they must admit, there is a difficulty in pleasing all.

MINING IN SPAIN.—T. W. (Leeds).—A valuable series of papers, historical and descriptive, of Mining in Spain, by W. Wallace, Esq., were published in the last volume of the *Mining Journal*.

A Constant Reader (Leeds).—Monthly.

ATMOSPHERIC RAILWAY.—Our Edinburgh correspondent, "Alpha," must be joking, in reporting our assertion of the "long and able paper on the Atmospheric Railway, from the *West British of Friday last*." On reference to the *Mining Journal* of the week previous (April 6), he will find that the article entire, which is a free abstract of an elaborate paper from the *British and Foreign Quarterly Review*, with such additions as were thought requisite to present a perfectly comprehensive view of the subject.

PRICES OF SHARES.—We have received a communication, stating that 100 shares in Tincroft have been sold at 17½, which may be the case. We know our information to be "hundreds of" but, comparing the price furnished with those of the several mine brokers to whom we are indebted for our returns—who quote 14½ to 16½—we can only say that we refer to the communication, without making any alteration in our share list.

P. B. (Liverpool).—Refer to a paper, published in the *Mining Journal* of the 25th May, 1844, entitled "The Mines' Regulation Bill," which contains a full and detailed history of the various regulations in force in Belgium relative to the relief of miners and their families in case of accident or sickness.

E. E. (Bakerwell).—The publishing price of Mr. Hopkins's work is 10s. 6d., and a copy can be had by ordering of any local bookseller or newsmen, who will procure it through his own agent.

An Ironmaster (Widnes).—The particulars would be very acceptable.

A Shareholder (Bristol).—A full report of the Tincroft Tunnel Company, with every particular, was published in the *Mining Journal* of the 5th March.

ACCIDENTS IN COAL MINES.—T. W. (Leeds).—In Murray's pamphlet is published at 1s., and the postage 4d. It can be had from our office, or through any bookseller or newsmen.

THE MINING JOURNAL, Railway and Commercial Gazette.

LONDON, APRIL 20, 1844.

In our columns of to-day will be found a report of the proceedings at a meeting of the adventurers in Tincroft Mine, which is of a highly gratifying nature, if we may judge from the encouraging aspect which the mine presents, and the confidence of the committee of management, displayed by the act of dividing the guarantee or reserve fund—which, it would appear, they consider no longer necessary, the mine not requiring such a provision, but capable of being carried on from its own resources.

In common with the committee, we congratulate the shareholders on this state of things; but, we would ask them, whether they, on reflection, think they have acted wisely in thus withdrawing the reserve fund?—the object of which was, to meet any unexpected contingency, and preclude the necessity of making further calls, should any event consequent on mining, and which cannot be foreseen, occur—the falling off of returns in ore ground, an accident to the machinery, the propriety of increasing their mechanical power, sinking new shafts, or opening unexplored ground, are the legitimate modes to which a reserve fund should be applied; while it is, moreover, a security to the committee of management and to the public. It is not sufficient that the mine should be in a productive state, or promise, at the present moment; nor is the price of shares to be taken as the test of the value of the mine, or its prospects. Such fallacious doctrine has been long since exploded—the *Cost Sheets* and *Ticketing Papers* affording the best and most conclusive evidence of the stability of the undertaking. We do not pretend to say, that the mine does not hold out the most flattering prospects, and that the returns are not satisfactory; but we do contend, that the course adopted, should this principle (if such it can be called) be admitted, of dividing the guarantee or reserve fund, is not only injudicious, but, as a precedent, fraught with evil. Henceforth, we shall entertain no confidence in a portion of the profits or calls being allocated to any specific purpose—while it is clear that an injustice is done the proprietors, who were mulct of a portion of their capital in past days, so that the same should be divided at the will and pleasure of any future meeting of proprietors, assembled for the ordinary business of the company. If it was deemed prudent or politic by the committee of management, on the present occasion, to add to the dividend, and thus give, in some measure, a false value to the shares in the market, we think, at least, it was incumbent on them to have called a special meeting for the purpose. It matters not whether the amount be hundreds or thousands, the principle is the same; and we think but one opinion can be entertained of the impropriety of the course pursued, as being calculated, at least, to destroy confidence—for, to make a law to-day, which is only to be broken to-morrow, is to create a distrust on the part of those who embark in the adventure from a belief in the prudent and economic management of the concern, and who are not merely "premium hunters," or who watch the turn of the market, or the weekly reports.

In the present instance, the capital of the company is composed of 6000 shares;—therefore, the reserve fund adds 10 per cent. to the dividend, which may, and, doubtless, will, have an undue influence on the market price of the shares, in giving an artificial value to the property, conferred, as such is, by a slight advance which has taken place since the meeting. Indeed, on looking at the accounts presented, it appears that the real balance to be divided, or which, we contend, should have been divided, is 6641 4s. 11d.—but, by the addition of the reserve fund, representing 10 per cent. on 11,400, profits which have accrued, and paid to the shareholders, being 1346l. 18s. 7d., and further adding thereto a parcel of ten odd the day antecedent to the meeting, and the contemplated profit for March, a dividend of 12s. per share, or 30000, was declared. This, in our opinion, is not as it should be, and is by no means calculated to inspire confidence for the future, or uphold the character of the mine or its management. We consider it a mere case, and as such to be deprecated.

While treating on matters of this nature, it may be well here to advert to the observed returns being given from time to time of the sales of ore, with the produce and price. We believe this company sell by private contract, and they may, perhaps, find this course the best for the interests of the proprietors, although we must say, we doubt it very much, while the almost universal practice adopted by other mines would certainly tend to suppress, that sales by public ticketing, and more especially in the case of a very company of 6000 shares, was the most desirable—as it undoubtedly is the most satisfactory, to the proprietors. Indeed, in comparison of this mine, we think there cannot be too much publicity given to their acts, for it too frequently happens that scribbled in the country, or who have not ready means of acquiring revenue from the office of the company, are not so far with those who have more ready access to information, and who thus benefit themselves by private—on, or, at least, price—information. We wish to be understood as not anxious to convey the slightest doubt as to the integrity of the com-

mittee of management, or any particular party—our only object being to direct attention to the system, which we cannot but consider reprehensible, for the causes we have already assigned. We, therefore, trust our observations, which apply to other companies, as well as the present, will be taken in good part, and that there will be a disposition manifested for greater publicity being given to the proceedings of companies, and mine adventures generally.

While on this subject, we cannot close our remarks without referring to the prices of shares quoted in the *Journal*, which, with all our exertions, are necessarily imperfect—and, we may add, at times incorrect; it is, indeed, next to impossible, in the absence of any registry of transactions, to quote the actual price, and the more information we endeavour to acquire, the greater is the difficulty which presents itself to know which is right and which is wrong. We are aware of prices being quoted 10s. or 20s. per share too high, and others, in like manner, below the market value—but, as the channels for doing business in particular mines are limited, and some too much under the control of parties connected with the management, it is hard to fix the real price without business being absolutely done, and then it is, at times, hardly a fair criterion, as much depends on circumstances, and the parties with whom the business is transacted. We believe those to whom we are indebted for our quotations are influenced by the most conscientious motives, but the variations in the several lists we obtain weekly are such, that it is with difficulty we make our selection, and we would only add, that, with the best of intentions, we cannot escape falling into error. If that parties who may transact business would, in confidence, communicate to us the price at which such has been effected, we should have a guarantee for the correctness of our quotations, but even in this we fear we should only be partially successful. Under such circumstances, the will must be taken for the deed—and, while we express our desire to render our list perfect, we must not be supposed to be indifferent to the importance of the subject, or regardless of the duty imposed upon us.

We are glad to find that Lord Ashley is not yet "beaten," nor has he abandoned the field, while we may yet indulge in hope that success will attend his efforts—even though but a moiety of the advantages contemplated be acquired by the proposed amendments on the Factory Bill again coming before the House—the noble lord having expressed his intention of asking only for an "Eleven Hour Bill" till October, 1847, when he proposes that the original measure shall come into effect—that of "ten hours" labour.

It is somewhat surprising to us that Sir R. Peel, as the acion of a manufacturer—indebted, as he is, for his wealth and position—should have placed himself, and the Ministry of which he is the head, as adverse to a measure which has for its object the relief of those to whom he may ascribe his present high office. He should look back to past times, before the introduction of the "mule," and other descriptions of machinery—to the benefits derived by his ancestors, and manufacturers generally—when it was not considered too hard to employ those in the factory—regardless of the toil, and alone considerate of the pecuniary advantage acquired.

We fear, however, as time advances, as our position alters, that too frequent the means by which such is brought about are lost sight of. No longer is the artisan, the mechanic, the manufacturer, or labourer, considered—machinery, which economises labour, is employed—to which, we admit, we can offer no objection, but such having the effect of employment of females and children; the natural consequence is, the non-employment of the male population—while on the former they would enforce the labour of twelve or fourteen hours out of the twenty-four, and thus preclude them from that observance of domestic duties, or application to those social ties which we are led to expect from wives and mothers—alas! not considered in such sense by their employers.

We cannot but advert to the "Factory Bill," for we claim to ourselves, as friends of the working miner and collier, those who are advocates of the amendment of Lord Ashley. If that the proposed measure of protecting the miner progress not so well as we could wish, it must not be considered that those who have kindly—may, humanely—lent their aid are adverse or regardless of the object we have in view; but we feel that it is impracticable, and must be so admitted, to carry two measures, or even to project them, at one time, and hence we must delay the expectation, which we most sanguinely entertain, of our labours being attended with that success which we cannot doubt will be the result.

The copy of a petition to the House of Commons, on the subject of Accidents in Mines, will appear next week.

ACCIDENTS IN MINES—INSTITUTION FOR THE BLIND.

It is with pleasure we observe attention has been directed to one description of accidents in mines, and that a refuge is not only provided for those who may suffer from blindness, occasioned, as is too frequently the case, from accidents in blasting, but that, with the same view provided for the helpless, the blessings of education are added thereto. The institution to which we refer will be found noticed in our advertising columns, and it is with pleasure we record the successful progress it has made since its establishment some few years since, when it might be said to be one of a private nature, but now partaking of a national character; and it would be truly gratifying to F. N. Johnson, Esq. (a gentleman well known and respected in the mining world, as an experienced metallurgist and assayer), and his family and immediate friends, with whom the infant institution emanated, to observe its rapid growth, and the success which has attended their humane and praiseworthy exertions.

The object of the institution is that of teaching the blind to read by means of embossed characters, with instruction in the usual branches of industry, by which those afflicted can gain a livelihood; and, in directing attention, we are led to do so, from the circumstance of the number of cases which occur in following the avocations of mining, arising from explosions in blasting, several of whom, as deprived of the use of sight, are, we learn, under the care and protection of this charity. The facility of teaching the blind to read, by the use of raised alphabetic characters, is, we are given to understand, as great, that persons who had previously never learned to read, while capable of seeing, have done so on three or four weeks' application after being deprived of sight; and, by learning the various branches of industry, such as basket making and other occupations, have, from being in a state of dependence, become useful members of society, and contributed to the support of others, after having been in an afflicted and helpless state. The greater part of the *Holy Scriptures* have been published by the society, and the blind thus rendered the happy recipients of conveying comfort and consolation to the afflicted and infirm.

We have already stated the institution, although attended with success far beyond that which might have been calculated upon six years ago, and since which period instruction has been conveyed to upwards of 400 blind persons, yet requires, as, indeed, do all charitable institutions, the helping hand of those, who, promoting means of doing good, and charitably providing for those who are delivered from the enjoyment of sight, are ever to be found ready to give forward and help the afflicted. At the present moment we cannot appeal in vain to the benevolence of such as are ready for the purpose of purchasing a building better calculated to carry out the objects of the institution, and to crowd the necessity which too frequently arises of refusing admission to the many intelligent and helpless persons who apply for relief. It is, we feel assured, only necessary to state, that in this country alone, it is estimated there are not less than 25,000 blind persons, two-fifths of whom are of the poorer class. We sincerely trust the appeal thus made will be responded to liberally at the approaching festival at the London Tavern, on Friday next, more especially by those whose many comforts are obtained by the labours of the working miner. The institution, which is situated at 26, Queen's Square, Bloomsbury, is kindly patronised by her most gracious Majesty and the Queen Dowager, and is open to inspection every day, excepting Saturday and Sunday. The advertisement, to which we have referred, contains further full details, and gives the names of the committee and bankers, by whom subscriptions are received.

MR. HOPKINS'S SYSTEM OF MINERALOGY IN CONNEXION WITH TERRESTRIAL MAGNETISM.—No. V.

In the twelfth chapter, the author endeavours to prove the northward movement of the surface, by the land in the northern hemisphere getting colder. He calls attention to the facts, of the first settlers in Iceland having found extensive forests of birch and fir, and their having been able to grow grain, while the whole island is now a naked desert—and that on its discovery, relics, such as bells, crosses, &c., were found, which showed it had been previously inhabited by (as supposed) Christians, from Ireland and Scotland; that Greenland was peopled from about 834 up to the middle of the 14th century, when, from the dreadful pestilence called the "black death," which extended over Europe, and reached Greenland, and from the increasing severity of the climate, as an inhabited country it disappeared from history; that there was a country called "Vinland," a few days' sail from Greenland, with rivers yielding fine salmon, trees loaded with fruits, and, from the abundance of grapes, it took its name—viz., "the land of wine"—this, it is conjectured, was Newfoundland; while it is a matter of history that wine was formerly made from grapes which grew in the open fields in the north of France and England, and that a similar reduction of temperature has taken place in other parts of Europe and North America. Subterranean stone labyrinths have been discovered in Lapland, Nova Zembla, &c.; Arabian coins, all dated antecedent to 1010, are found in many parts of Russia, as far north as the White Sea; and the general relics of man and his works are found in the northern hemisphere. In the northern countries we find the animal spoils and exuviae of the southern seas, but in southern latitudes we find nothing belonging to the north; all the floral deposit of the sea is similar to that of the southern hemisphere—not alone in the presence of cyanea, but pines, which are now only found south of the equator. The author then shows the phenomena which would result from the movement from its present position to the north polar region of such a country as Australasia. Here at present are tree ferns—cycades, arancas, casuarine; corals and sponges abound on the coast, with trejonia, corallium, inaccidia, and cardium in the sea. These would all be deposited, and others of a gradually changing nature would supply their place, as the land approached the equator, when it would be inhabited by those belonging to the hottest regions; these would again disappear as the land still progressed northward—and the order of deposition and organic remains would present results similar to what are now observed in that hemisphere.

In the thirteenth chapter, Mr. Hopkins divides the surface of the globe into zones of deposition: 1. The south frigid—the most ancient, Cambrian and Silurian; 2. South temperate—carboniferous or great coal formation; 3. South tropic—oolite or scorian group; 4. North tropic—cretaceous and tertiary; 5. North temperate—alluvial deposits of Europe. He then proceeds with an analysis of the various strata, and shows, by analogy with existing phenomena, that in these five zones similar deposits are now forming.

The fourteenth chapter treats on the general nature of the distribution of heat over the surface of the globe. The amount of the immediate solar heat depends upon the position of the sun in the ecliptic, the direction in which the sun's rays strike the earth, and the variable degrees of intensity occasioned by the atmospheric lens. In proceeding from the equator towards the poles, without altering our height above the level of the sea, we must travel a great distance before we find the annual temperature reduced, even a few degrees; but by increasing our elevation, a rapid change of temperature is experienced, until we reach the point of perpetual frost. At the equator, the height of curve of congelation is 16,000 feet—while at 80°, north or south latitude, it is perpetual frost at surface. Mr. Hopkins concludes this chapter with considerations of the peculiarities of animal and vegetable life in each division of climate. At the equator, the palm flourishes below an altitude of 4000 feet; in the next zone, the vegetation of the hot region disappears, and is succeeded by the oak, fir, and others, of temperate climes—while near the equator, the oak will thrive at 9200 feet above the sea—thus showing, that if the whole of the land within the tropics were to be elevated 3000 feet, all the tropical plants would disappear, and there would be only a temperate zone within the tropics. In the animal, as well as vegetable, world, each description has its peculiar place. Commencing with the north, we have the rein-deer, the white bear, and the arctic fox; the north temperate zone is divided by ocean into two great districts; the equatorial contains three extensive tracts, separated from each other by sea, each having a distinct nation of quadrupeds; the large region of Australasia forms another zoological province; and the southern extremities of Africa and South America, are each distinguished by peculiar races of animals. Of these none has so remarkable a stock as Australasia—possessing entire genera of quadrupeds which have been discovered in no other part of the world.

In the fifteenth chapter, the author investigates the positions, undulations, contractions, and fractures of the sedimentary rocks. Having shown that the primary rocks, or crystalline base, have been elevated, fractured, and dislocated, it is but reasonable to suppose that the sedimentary beds deposited on it would be similarly affected, by the slow but powerful action of the magnetic currents, perpetually altering the plane of the beds, by numerous undulations and different relative positions; and one most satisfactory result in the study of the sedimentary rocks has been arrived at—viz., the certainty that the subterranean movements of the solid crust, to which the deformed state of the strata is owing, were not all of the same date; but that some mountain ridges, and some lines and points of stratified rocks, have been bent and disturbed before others were formed. Suppose a coal formation to be now forming at the mouth of the Rio de la Plata, and the movement on masses northwards to be 30 inches per annum, it would take 3200 years to arrive within the tropic of Capricorn; during this period, there would be very considerable changes in the configuration of the land—and, when we consider the longitudinal extent of the movement, say 750 miles, we need not be surprised that it should be contracted, and elevated or depressed a few thousand feet from its former relative position. From the tropic of Capricorn to the equator, it may remain above the level of the sea, and from the habitation of animals confined to that portion of the earth; from the equator to the tropic of Cancer, it may be again submerged below the level of the sea, and thus receive additional layers of sedimentary beds; and thus, on its emergence in the northern hemisphere, it would present an undulating compound, containing a different series of organic remains, belonging to distinct eras, with one strong line of demarcation, showing the elevation of the beds belonging to the south tropical zone, arising from its being then above the sea level. He then describes the super-position of the sedimentary rocks, as actually observed in the different zones of the earth, in support of the correctness of the above idea, and his general theory; for, thus he says—"When we minutely examine the faults in coal fields, we have abundant proof that they are not the effect of volcanic convulsions, or earthquakes, but the result of a quiet uniform operation of Nature. Movements, fractures, and dislocations, of such order, regularity, and extent, as we find in the whole masses of rocks constituting the surface of the globe, require a corresponding slow, regular, and powerful acting cause, such as that which we find in the operations of terrestrial magnetism; volcanoes and earthquakes are merely secondary forces—viz., the effects of the subterranean currents—therefore, even the local and irregular effects from these actions must be claimed under the name of natural operations on these shores referred to." Some further remarks on faults concludes this chapter—and in the sixteenth, and last on the subject of terrestrial magnetism, the author comes to the following general conclusions:—1. That we have ample proof of the existence of the magnetic fluid enveloping our globe, and that it has two points of convergence, which we call poles; that this fluid has a motion from the south to the north pole, and has an influence on all matter, causing all bodies to fall towards the earth, which we call attraction of gravitation—and also tends to cause bodies to arrange themselves in a meridional direction, called priority, as shown by the magnetic needle; and that the latter action tends to propel all matter northward—and finally, that it acts both mechanically and chemically on all matter. 2. That this northward movement is observed in the cones, which is found to carry all substances that float in it from the south to the northern regions. 3. The grain of the primary crystalline rocks presents a polar structure in all parts of the world, thus showing the universality of the action; the modification in the transition of the different rocks, the elongation, fracture, and dislocation, show the general northward movement of the whole surface. 4. Volcanoes and earthquakes appear to be the effects of the chemical action and mechanical force of the magnetic currents. 5. The formation of mineral veins, their general character, order, and numerous dislocations, prove the action of a polar force—the constant operation of which is assumed to explain the observed subterranean phenomena. 6. The northward movement is evident with the formation of our globe; it is the increased density of the currents at the poles which is the cause of its oblique figure; and it perpetually changes the surface of the earth, by bringing the consolidated masses, as

